



2023 Year-end Results Disclosure

Paris, January 26th, 2024

AgroGeneration informs the market about the progress of the audit for the year-end Group's results of 2023 and the anticipated timeline for results disclosure.

The auditors responsible for examining the accounts of the Ukrainian subsidiaries within the Group continue to confront substantial challenges due to the ongoing military invasion of Ukraine by Russia, which commenced in February 2022. The current situation makes it impossible to safely access sites and supporting documents, especially considering that the Group's activities are located near the frontline, specifically the Kharkiv region. The area remains highly volatile, with regular missile and artillery strikes. Throughout 2023, the region experienced an average of 5 air alerts daily, lasting up to 4 hours in total. In January 2024, the intensity of the attacks heightened, with 7 air alerts daily, lasting over 6 hours per day in total (please refer to the table below for further details).


Consequently, the auditors of the Group find themselves unable to form an opinion on the accounts of the Ukrainian operating companies. Given that the majority of the Group's business and assets are concentrated in Ukraine, particularly near the frontline, and considering the ongoing hostilities, the auditors will be unable to certify the consolidated and annual accounts as of 31 December 2023.

Statistics of air alerts in the Kharkiv and Kyiv regions

	Whole War Period (24.02.2022 – 23.01.2024)		2023		Period from 01.01.2024- 23.01.2024	
	Kharkiv	Kyiv	Kharkiv	Kyiv	Kharkiv	Kyiv
Number of days	699		365		23	
Number of air alerts	3,413	2,528	1,657	886	153	76
<i>Average number of alerts per day</i>	5	4	5	2	7	3
Total duration of the air alerts , hours	2,791	1,591	1,307	647	148	53
<i>Average duration of air alerts, hours/day</i>	4.0	2.3	3.6	1.8	6.4	2.3
Number of explosions reported	804	293	381	175	36	12
<i>Average number of explosions per day</i>	1	0.4	1	0.5	2	0.5
Number of artillery attacks	2,657	-	2,283	-	269	-
<i>Average number of artillery attacks per day</i>	4	-	6	-	12	-

Source: <https://air-alarms.in.ua/en>





The company will exert its utmost efforts to release its year-end financial statements by the end of April 2024, adhering to the required time limits. However, the company's management cannot assure the timely fulfillment of these anticipated disclosure deadlines. This uncertainty arises from the continuing force majeure conditions due to the war in Ukraine, persisting as of the date of this release.

Given the challenging circumstances, the company remains committed to keeping the market informed about any substantial changes in its activities.

About AGROGENERATION

Founded in 2007, AgroGeneration is a large-scale producer of grain and oilseed. The company's core business is grains and oil commodity crop farming, operating near 30,000 hectares of high quality agricultural lands in the East of Ukraine.

All information on AgroGeneration's website : www.AgroGeneration.com

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